

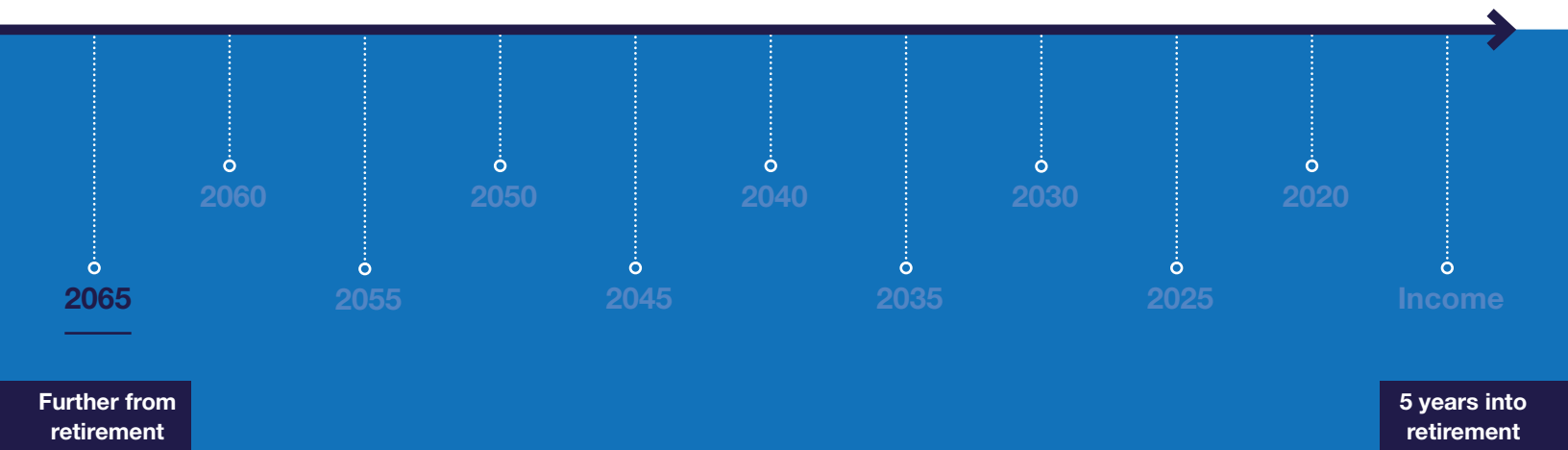
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Introducing the new

TARGET RETIREMENT 2065 FUND

Coming
May 14, 2020

Each Target Retirement Fund has a year in its name, which is meant to correspond to the approximate year you wish to retire. The new 2065 Fund is meant for people who are approximately 45 years away from retirement.



2065

2060

2055

2050

2045

2040

2035

2030

2025

2020

Income

FUND UPDATE

Introducing the New Target Retirement 2065 Fund

We get it. Retirement feels very, very far away. But that is what is so great about planning now. Time is key to successful retirement planning—and fortunately you have plenty of it—to help your savings accumulate. All you need to do is choose an investing strategy that's right for you. That's why we're introducing the new Target Retirement 2065 Fund for those of you who are just beginning your careers. This fund will evolve as you age, just like you.

We hope this brochure helps you understand more about this new fund and how it works.

Effective May 14, 2020, we will offer the Target Retirement 2065 Fund (the "2065 Fund") in our retirement savings plan.



The 2065 Fund:

- is designed for those of you whose retirement is approximately 45 years away
- invests in a mix of stocks and bonds
- will adjust its mix of investments automatically over time to stay appropriate with your age

What do you need to do?

- **No action is required, but if you want to invest in the 2065 Fund:**

Visit: www.hoosierstart.in.gov

or

Call: (877) SAV-N-RET (877-728-6738)

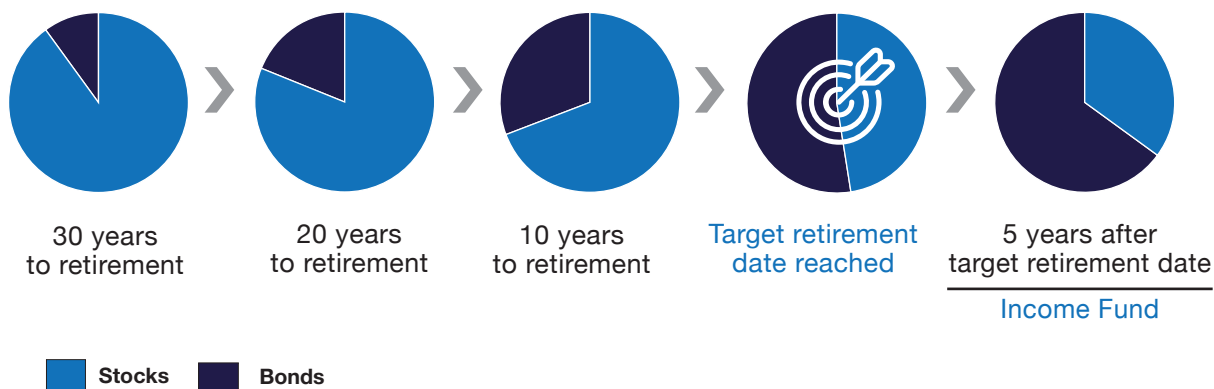
THE
BASICS

What are Target Retirement Funds?

Retirement is about time—the time you start to save and the time you plan to retire. All that time in between is when saving, investing wisely and preparing for your retirement is important. Target Retirement Funds help you manage that process from early in your career through retirement.

More specifically, Target Retirement Funds are investment funds that are based on a simple, but very important, retirement strategy: diversify your investments and adjust those investments over time according to your retirement timeline.

Target Retirement Funds hold a mix of stocks and bonds that are tailored to a specific retirement timeline. For example, the Target Retirement 2065 Fund invests in riskier investments, like stocks. As you age, the investments in the 2065 Fund will become more conservative and invest in more bonds than stocks. The graphic below provides an example of how a Target Retirement Fund adjusts automatically over time.



The example shown above is intended for illustrative purposes only. The allocation will vary depending on the fund.

Should I choose more than one Target Retirement Fund?

Target Retirement Funds are designed to be used as a single fund, which invests in a variety of funds for you—so that you don't have to do it yourself. As always, remember to check your investments regularly, even with a Target Retirement Fund, to make sure that they continue to meet your saving goals.

FUND UPDATE

THE 2065 FUND

What investments are in the 2065 Fund?

The 2065 Fund seeks growth and diversification for those who are just starting their careers and who will save and invest for retirement over the next 45 years.

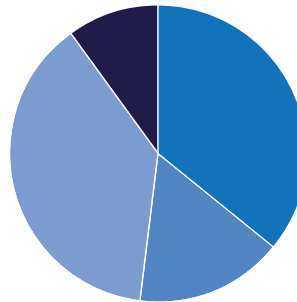
Investment mix of the 2065 Fund

Stocks:

- S&P 500 Index Fund
- Russell Small/Mid-Cap Index Fund
- Global All Cap Equity ex-US Index Fund

Bonds:

- US Long Government Bond Index Fund

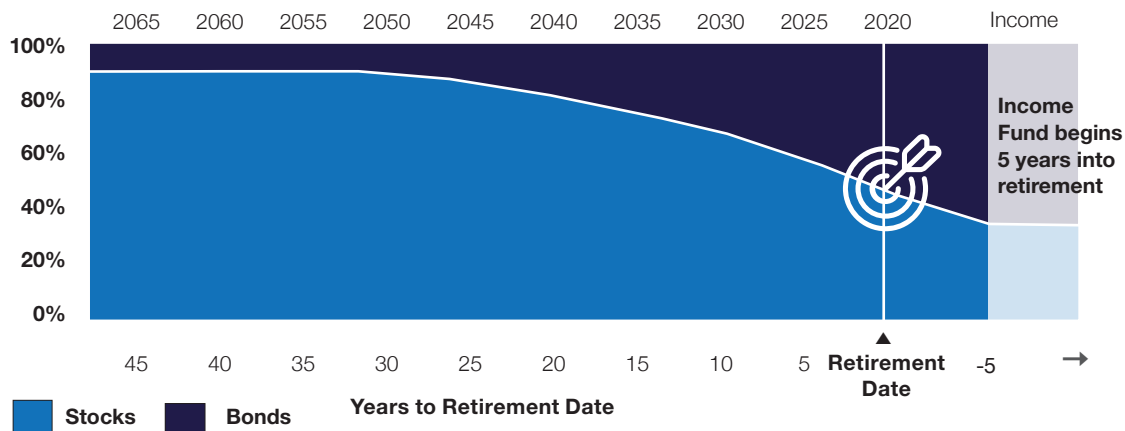


This example reflects the fund's asset allocation as of March 30, 2020; it is intended for illustrative purposes only. Until March 30, 2020, the asset allocation of the 2065 Fund will be the same as that of the 2060 Fund.

What is a glidepath?

A glidepath is the “recipe” for the mix of stocks and bonds (the asset allocation) for a fund and is based on the number of years to the target retirement date. The more years to retirement, the more aggressive the glidepath is towards investing in stocks. As you approach your target retirement year, the glidepath becomes more conservative, shifting to a strategy of holding more bonds and less stocks.

State Street Target Retirement Funds



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FUND UPDATE

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What if I'm planning to retire at a different age or my retirement plans change?

You can easily make changes to your plan. Simply select the Target Retirement Fund that matches your anticipated retirement date.

Is my money safe in a Target Retirement Fund?

All investing involves risk, including the risk of loss. However, one of the main principles of attempting to manage risk is diversification, and the Target Retirement Funds seek to provide you with diversified investments.

WHAT IF I HAVE MORE QUESTIONS?

Visit: www.hoosierstart.in.gov

or

Call: (877) SAV-N-RET (877-728-6738)



All plan participants should carefully consider all of the investment alternatives available under the Plan before deciding to invest, consult with their own financial advisor and contact their Plan Administrator for more information on the plan's available alternatives.

Investing involves risk including the risk of loss of principal.

Diversification does not ensure a profit or guarantee against loss.

Assumptions and forecasts used by SSGA in developing the portfolio's asset allocation glide path may not be in line with future capital market returns and participant savings activities, which could result in losses near, at or after the target date year or could result in the portfolio not providing adequate income at and through retirement.

This document contains certain statements that may be deemed forward-looking statements. Please note that any such statements are not guarantees of any future performance and actual results or developments may differ materially from those projected.

State Street Target Retirement Funds are designed for investors expecting to retire around the year indicated in each fund's name. When choosing a fund, investors should consider whether they anticipate retiring significantly earlier or later than age 65. There may be other considerations relevant to fund selection and investors should select the fund that best meets their individual circumstances and investment goals. The funds' asset allocation strategy becomes increasingly conservative as it approaches the target date and beyond. The investment risks of each fund change

over time as its asset allocation changes.

Equity securities may fluctuate in value in response to the activities of individual companies and general market and economic conditions.

Bonds generally present less short-term risk and volatility than stocks, but contain interest rate risk (as interest rates rise, bond prices usually fall); issuer default risk; issuer credit risk; liquidity risk; and inflation risk. These effects are usually pronounced for longer-term securities.

Asset allocation is a method of diversification which positions assets among major investment categories. This method is used in an effort to manage risk and enhance returns. It does not, however, guarantee a profit or protect against loss.

The information provided does not constitute investment advice and it should not be relied on as such. It should not be considered a solicitation to buy or an offer to sell a security. It does not take into account an investor's particular investment objectives, strategies, tax status or investment horizon. You should consult your tax and financial advisor. All material has been obtained from sources believed to be reliable. There is no representation or warranty as to the accuracy of the information and State Street shall have no liability for decisions based on such information.

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